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# Message Text

UNCLASSIFIED

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62
ACTION NEA-05

INFO OCT-01 ISO-00 EB-05 RSC-01 DRC-01 /013 W
---------- 033632
R 101420Z APR 74
FM AMEMBASSY ATHENS
TO SECSTATE WASHDC 3043

UNCLAS ATHENS 2194

FOLLOWING SENT ACTION USDOC APR 9 REPEATED FOR
YOUR ACTION
QUOTE
ATHENS 2166

SUBJ: WTDR HELLENIC ASPOPYRGOS REFINARY SA
REF USDOC 3640

1. ADDRESS 4 ACADIMIAS STREET, ATHENS 134, GREECE: CABLE: REFASPR;
TELEX 215442 REF GR; PHONE 612-705. OFFICER N. TAVOULARIS,
MANAGING DIRECTOR.

2. VERY LAGRE CORPORATION ESTABLISHED 1970 TO EXPAND, MODERNE
OPEATE AND MANAGE THE STATE OIL REFINERY AT ASPROPYRGOS,
EMPLOYS 630, SALES NONE.

3. FINACNIAL REFS: BANK OF GREECE; NATIONAL BANK OF GREECE.
BOTH IN ATHENS. TRADE REFS: FIRST NATIONAL CITY BANK, USA

4. MAJOR FIRMS REPRESENTED: NA

5. 100 PERCENT GOVERNMENT-OWNED ASPROPYRGOS OIL REFINERY WAS ERECTED
IN 1958 AND MANAGED UNTIL 1968 BY HELLENIC PETROLEUM REFINERAY
CO. SA. IN 1969. 9OMEGA PETROLEUM ENTERPRESUES SA(CONTROLLED BY
ARISTOTLE ONASSIS) TOOK OVER RESPONSIBILITY OF OPERATION ON TEMPORARY
BASIS FOR ACCOUNT OF GOG. IN APIRL 70 GOG SIGNED AGREEMTNT
WIUTH STAVROS NIARCHOS, AELL-KNOWN SHIPPING TYCOON, FOR $200
MILLION INVESTMENT PACKAGE INCLUDING EXPANSION OF ASPROPYRGOS OIL
REFINERY.
SUBJ CORPORATION OWNED BY GREEK GOVERNMENT (1/3-IN REAL ESTATE)
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AND STAVROS MIARCHOS (2/3- IN CASH). SHARE CAPITAL 180 MILLION

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DRACHAMS ($1-30 DRACHAMS), DIVIDED INTO 300,000 SHARES OF STOCK.
FIRMS SPACIOUS AND WELL-APPOITED OFFICES IN HEART OF ATHENS.
ASPROPYROS REFINARY LOCATED 25 KILOMETRS WEST OF ATHENS ON
1,165,000 SQUARE METERS. ANNUAL PROCESSING CAPACITY INCREASED FORM
1.8 TO 4.8 MILLION TONS. PRODUCTS INCLUDE THREE GRADES OF GASOLINE,
LPG, KEROSENE, DIESEL OIL, FUEL OIL, UASPHALT, ET:.
MANAGEMNT ENJOYS GOOD REPUTATION IN LOCAUL BUSINESS COMMUNITY.
NIARCHOS COTROLLING SHAREHOLDER OF A NUMBER OF OTHER LOCAL
LARGE ENTERPRISES, AMONG WHICH HELLENIC SHIPYARDS SA., INTERNATIONAL
MARITIME AGENCIES, INTRNATIONAL TRAVEL, ETC. EXCELLENT TRADE
CONTACT.

6. DATE OF INFO 4/74. UNQUOTE.
BRANDIN

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NNN

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